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12 November 2007

Manager Companies
Companies Announcements Office
Australian Stock Exchange Limited

By e-mail: ASX On-Line

Dear Sir/Madam

ASX Code: MTN

Presentation by Executive Director Dr John Santich

Attached please find copy Powerpoint presentation to accompany the address given by Executive Director, Dr John Santich, at the Investor Series presentation held today in Sydney. Details of presentations can be seen at the organiser's website www.resourcefulevents.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Sam Appleyard', written over a light blue horizontal line.

Sam Appleyard
Company Secretary

Marathon Resources Limited

Uranium Information Day

12th November, 2007

Sydney

John Santich – Executive Director

Disclaimer

This presentation has been prepared by Marathon Resources Limited (**Marathon**) as a presentation of general information about Marathon's activities current at the date of the presentation. It is prepared in good faith based on Marathon's own information and on data obtained from sources believed to be reliable.

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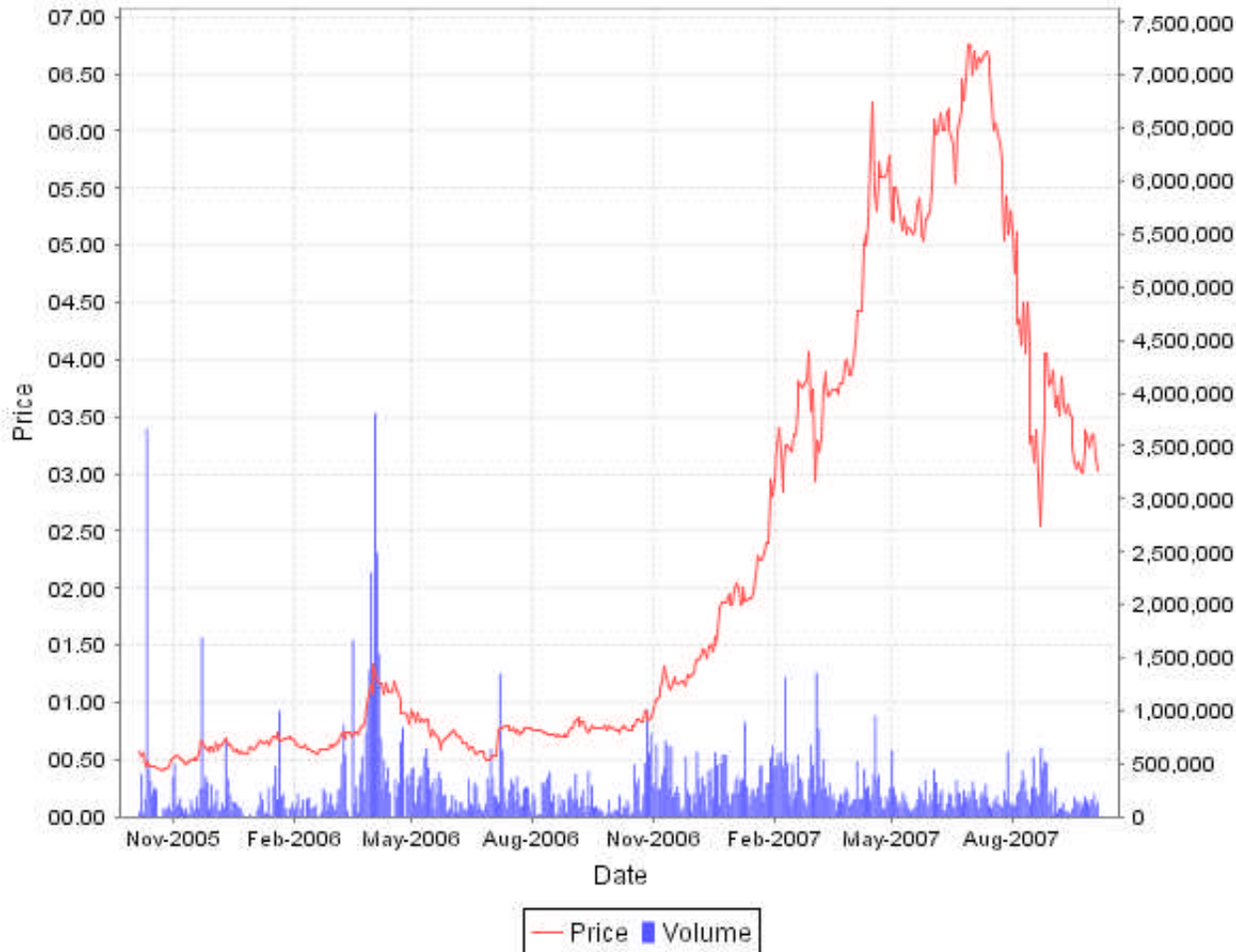
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- ASX code: MTN
- Issued Capital: 60.6m ordinary shares (rounded)*
4.799 m unlisted options
- Market cap: \$181m @ \$3.00 (undiluted)
- 12 month range: \$1.17 @ close 10th November 2006
to \$3.00 @ 7th November 2007
- Top 20 s/holders: 56% of issued capital
@ 7th November 2007 (daily basis)

* Post 1 for 5 rights issue @ \$2.50 announced 28th September 2007

Marathon - History

2 Year View of Marathon Resources



- Mar 05 - Float
- Aug 05 - Mt Gee resource estimate
- Jul 06 - Crosby takeover offer
- Nov 06 - CITIC/Talbot placement
- Jun 07 - Crosby withdraws offer
- Sep 07 - Resource update
- Scoping study Mt Gee
- Rights Issue

Mt Gee Inferred Resource Sept 2007

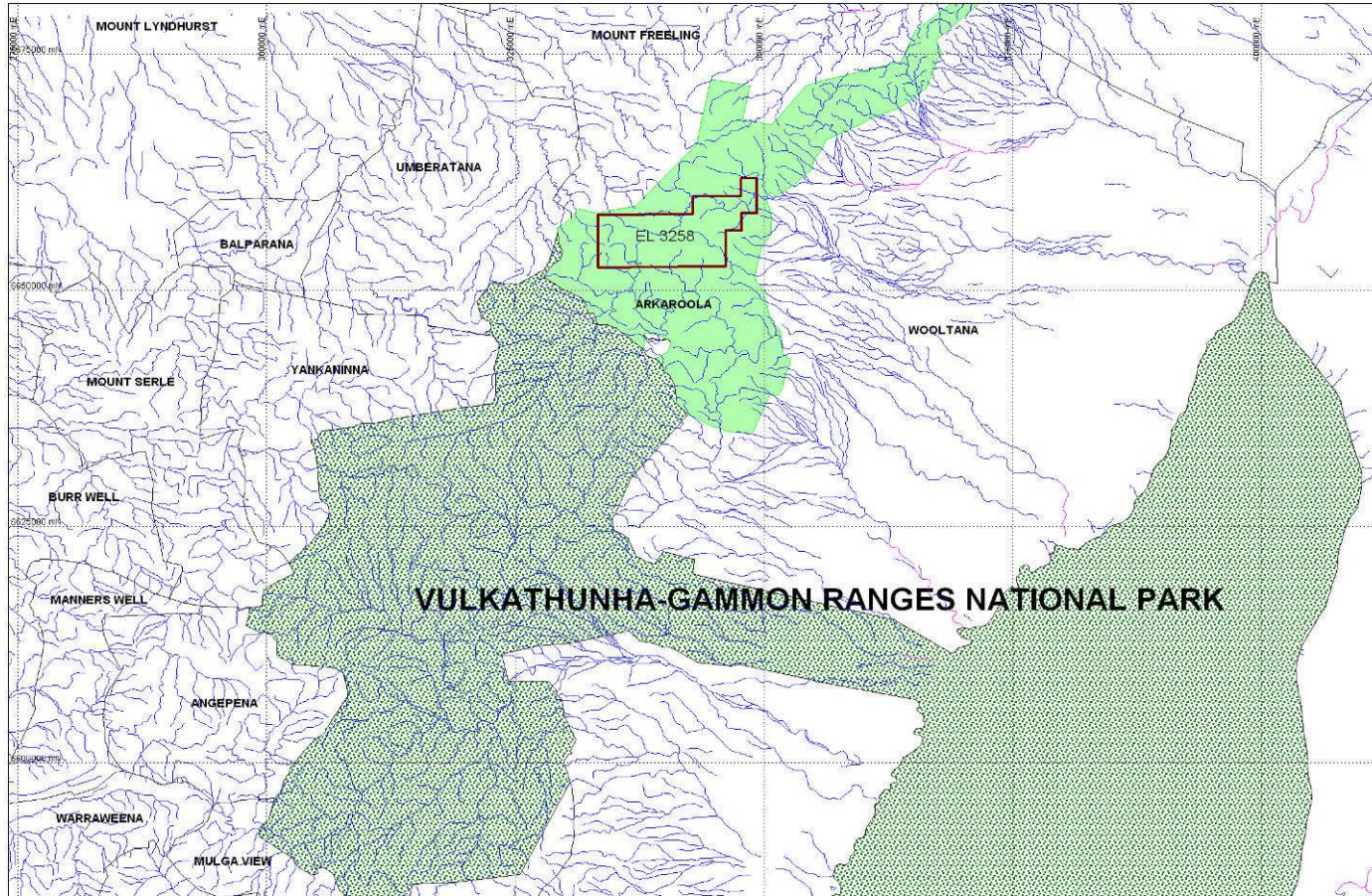
Resource Category	Resources Tonnes*	Grade U ₃ O ₈ *	Tonnes U ₃ O ₈ *
Indicated	3.1 Mt	717 ppm	2.2 Kt
Inferred	39.7 Mt	622 ppm	24.7 Kt
Total	42.8 Mt	629 ppm	26.9 Kt

* At 300 ppm U₃O₈ cut-off

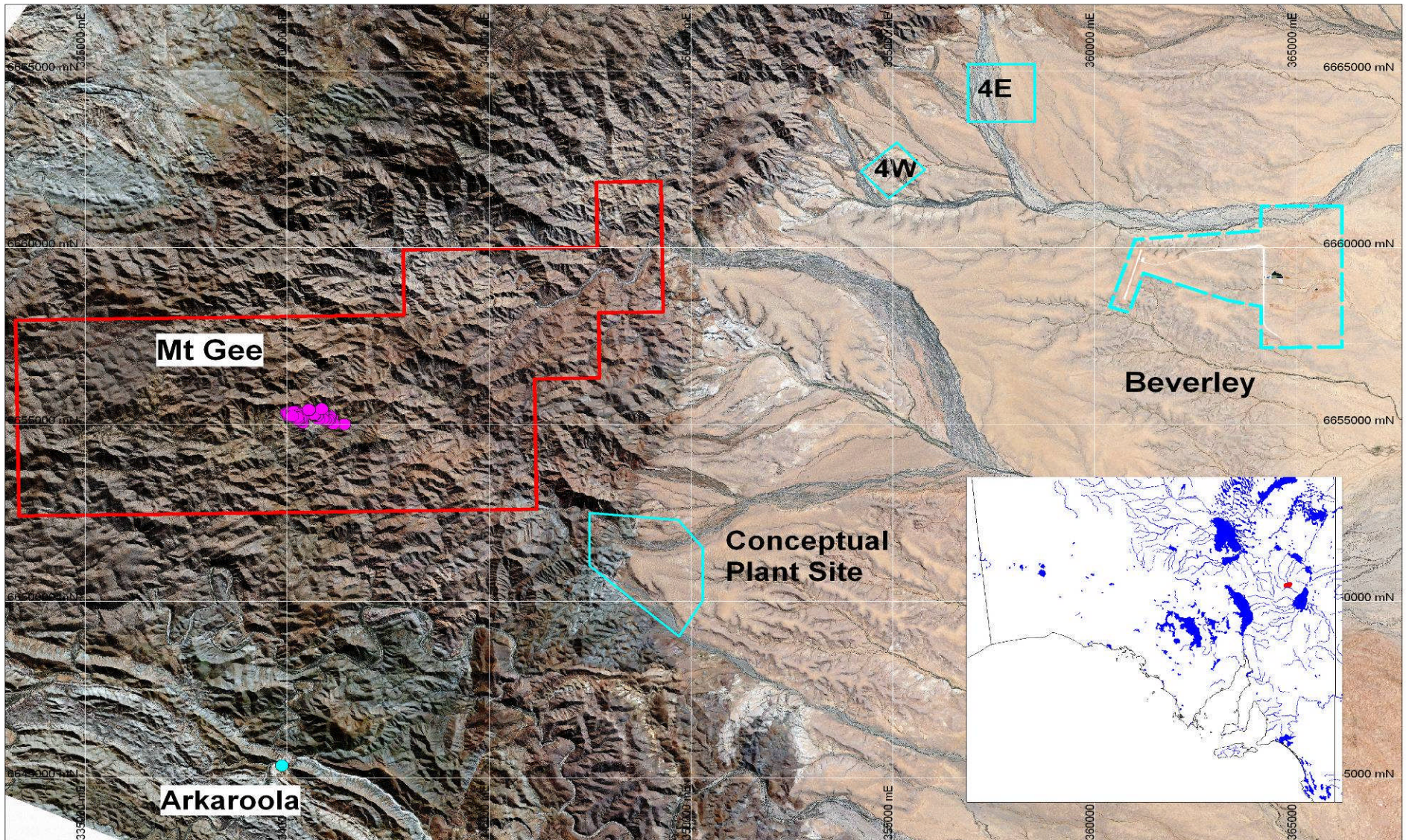
Australian Uranium Resources (Undeveloped)

Resource	U Tonnes	JORC Status	Location
Jabiluka	67,000	reserves	NT
Yeelirrie	52,500	indicated resources	WA
Valhalla	16,900 9,000	indicated resources Inferred resources	QLD
Kintyre	36,000	reserves + resources	WA
Mt Gee	2,200 24,700	indicated resources inferred resources	SA
Koongarra	14,540	reserves	SA

Location - not in a national park



Mt Gee Location



Mt Gee Scoping Study Updated Key Findings

- Based on August 06 inferred resource of 42.8 mt @ 0.063 U₃O₈ (300 ppm cut-off)
- Recommend underground mine
- Mining rate ~1.5 mtpa @ 0.067% U₃O₈
- Processing via atmospheric tank leach or heap leach situated away from the Flinders Ranges
- Production around 900 tpa U₃O₈
- Mine life around 9 years

Approval Process

- EPBC Referral
 - Public consultationCompleted
Completed
- EIS guidelines
 - Public consultation
- EIS
 - Public consultation
- Mining lease application
 - Approval with conditions
 - Marathon accepts conditions

Mt Gee Scoping Study Challenges - Location

- Underground mine
- Minimal surface expression – ventilation outlets and emergency escape
- Processing outside Flinders Ranges
- ‘Controlled Action’ EPBC Act
- Full EIS
- Anticipating highest environmental standards re discharges, run-off etc.

Mt Gee Scoping Study Challenges - Community

- Direct communication of plans
- Open and transparent
- NFCCC
 - Pastoralists
 - Aborigines
 - Tourism operators
 - Political representatives
 - Chair the Hon. Neil Andrew
- Synergistic with tourism operators and Aboriginal enterprises






Mt Gee Scoping Study Challenges - Water

YIELDS / QUALITY FROM GROUNDWATER SOURCES

Target Source / aquifer	Estimated depth to source (m)	Yield Minimum (L/s)	Yield Maximum (L/s)	Water quality TDS (mg/L)
Mt Painter Inlier	<100	<1	<5	500 to 2,000
GAB Cadna Owie-Algebuckina Aquifer	300	5	>50	500 to 4,000
Eyre Formation	175 to 225	1	5	3,000 to 12,000
Namba Formation	100 to 150	<1	< 5	3,000 to 12,000
Willawortina Formation *	< 100	<1	<5	<1,000 to 20,000

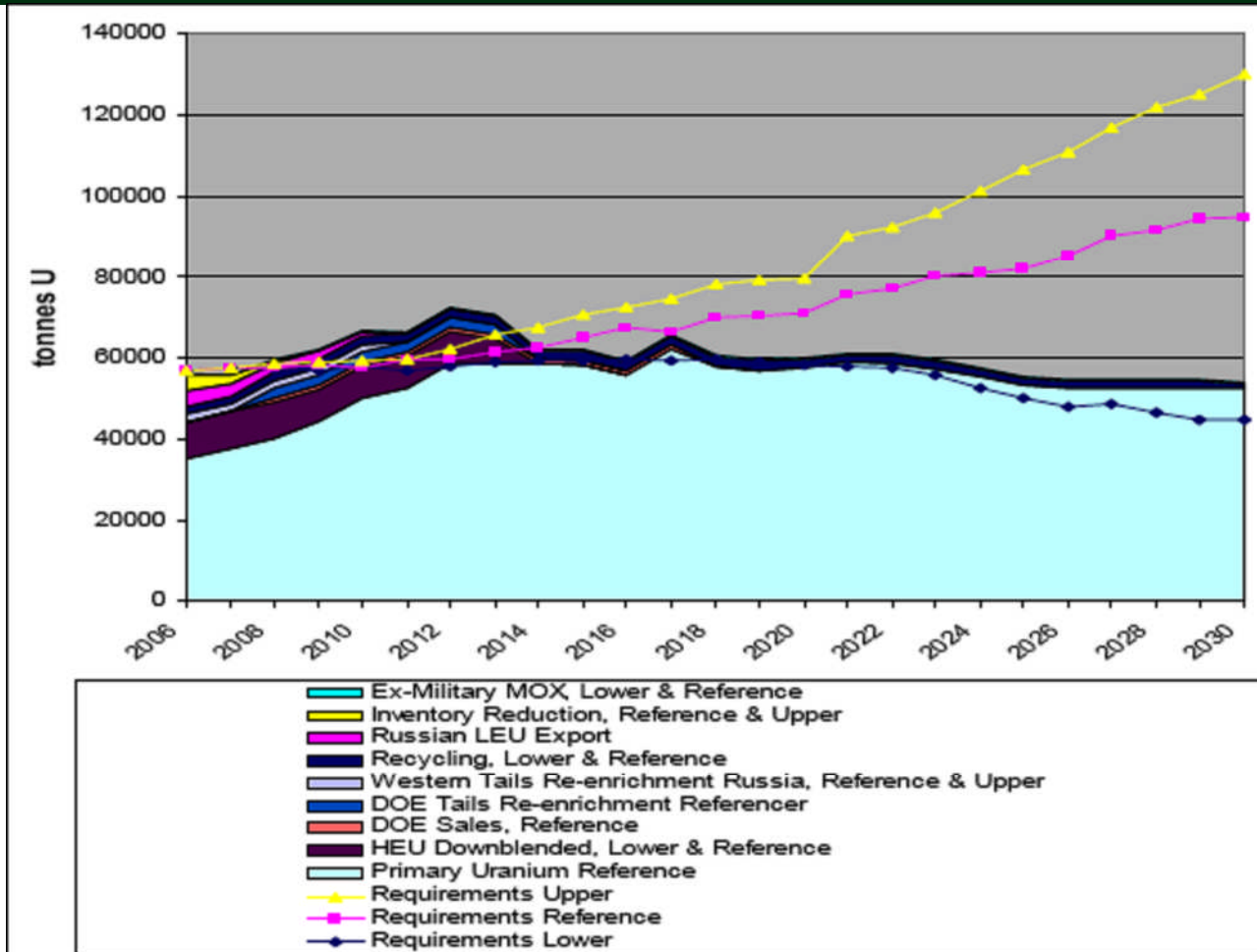
* There is often a layer of fresh groundwater overlying more saline water.

Mt Gee Scoping Study Challenges – Lead Time

	2007	2008	2009	2010	2011
Data Acquisition					
PFS					
FS					
Construction					

Western World Supply/Demand

Source: WNA Global Nuclear Fuel Market 2007-2030



Preferred developer of uranium assets

- Strong technical skills
- Good government relationships
- ‘Safe pair of hands’
 - Community
 - Environment
 - Safety

1. Excellent U market outlook
2. Australia – ‘safe’ investment environment
3. South Australia – supportive of U mining
4. Significant resource
5. Strong technical team
6. The right strategy
7. Strong shareholder support

Broker Coverage

- <http://www.marathonresources.com.au/research.asp>